

**BOARD OF ASSESSMENT APPEALS,
STATE OF COLORADO**

1313 Sherman Street, Room 315
Denver, Colorado 80203

Docket No.: 52072

Petitioner:

GEORGE JEFFREY THAYER,

v.

Respondent:

LARIMER COUNTY BOARD OF EQUALIZATION.

ORDER

THIS MATTER was heard by the Board of Assessment Appeals on March 24, 2010, Karen E. Hart and MaryKay Kelley presiding. Petitioner appeared pro se. Respondent was represented by Jeannine S. Haag, Esq. Petitioner is protesting the 2009 actual value of the subject property.

PROPERTY DESCRIPTION:

Subject property is described as follows:

**SW ¼ of SE ¼ of NE ¼ 9-5-72 (TBD Lory Lane, Estes Park, Colorado)
(Larimer County Schedule No. R1601111)**

The subject is ten acres of vacant residential land, square in shape and heavily forested. Terrain is mountainous with rock outcroppings and views of Estes Valley. It was purchased for \$328,000.00 on June 1, 2004.

Respondent assigned an actual value of \$264,000.00 for tax year 2009. Petitioner is requesting a value of \$200,000.00.

Mr. Thayer testified that he has no legal access to his property. Lory Lane is a privately maintained dirt road that intersects his property in the northern portion, and although he has an easement to access his site at the northern border, terrain is prohibitive. He purchased an easement on a portion of privately-owned Burr Road, which runs south from Lory Lane, then west, but he does not yet have legal access.

Petitioner has no electric service but has secured an easement for tapping into an electrical box 750 feet from his potential building site. Mr. Thayer testified that the cost for installation of underground power lines is \$17,687.00.

Petitioner did not have a well permit as of the assessment date; the original well permit expired two weeks after Petitioner purchased the property. After a lengthy process, Petitioner has now obtained a permit for a well, and installation estimates range from \$17,000.00 to \$20,000.00. A septic system has not been installed.

Mr. Thayer testified about the prevalence of pine beetle infestation estimating he will lose half his trees to the disease.

Petitioner considers the adjacent Moinat property to be superior: its terrain is not as rugged; it has legal access via Lory Lane and Burr Road; it has a well in place and a septic system; and it has no beetle infestation. In comparison, Mr. Thayer believes the subject property should be valued at \$200,000.00, considerably lower than the \$264,000.00 actual value assigned to each of the two properties.

Respondent presented an indicated value of \$350,000.00 for the subject property based on the market approach. In addition to the subject's sale, the witness presented five comparable sales ranging in sales price from \$360,000.00 to \$567,500.00 and in size from 7 acres to 10.15 acres. After adjustments were made for time and superior access to electricity, the sales ranged from \$360,000.00 to \$421,085.00.

Petitioner did not present sufficient probative evidence and testimony to prove that the subject property was incorrectly valued for tax year 2009.

Petitioner presented no comparable sale data to support his requested value of \$200,000.00. The Board gives little weight to comparison of the value assigned to a similar property, as this is not appropriate appraisal practice. The Board agrees that the market approach, which considers sales of similar properties, is appropriate to value the subject property. In addition, the Board was presented no compelling evidence that the subject's purchase, which occurred within the extended five-year base period, was not an arm's-length transaction. The subject property's sale also supports the assigned value.

ORDER:

The petition is denied.

APPEAL:

If the decision of the Board is against Petitioner, Petitioner may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Section 24-4-106(11), C.R.S. (commenced by the filing of a notice of appeal with the Court of Appeals within forty-five days after the date of the service of the final order entered).

If the decision of the Board is against Respondent, Respondent, upon the recommendation of the Board that it either is a matter of statewide concern or has resulted in a significant decrease in the total valuation of the respondent county, may petition the Court of Appeals for judicial review according to the Colorado appellate rules and the provisions of Section 24-4-106(11), C.R.S. (commenced by the filing of a notice of appeal with the Court of Appeals within forty-five days after the date of the service of the final order entered).

In addition, if the decision of the Board is against Respondent, Respondent may petition the Court of Appeals for judicial review of alleged procedural errors or errors of law within thirty days of such decision when Respondent alleges procedural errors or errors of law by the Board.

If the Board does not recommend its decision to be a matter of statewide concern or to have resulted in a significant decrease in the total valuation of the respondent county, Respondent may petition the Court of Appeals for judicial review of such questions within thirty days of such decision.

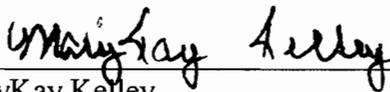
Section 39-8-108(2), C.R.S.

DATED and MAILED this 7th day of June 2010.

BOARD OF ASSESSMENT APPEALS



Karen E. Hart



MaryKay Kelley

I hereby certify that this is a true and correct copy of the decision of the Board of Assessment Appeals.



Heather Flannery

